

**IOWA DEPARTMENT OF ADMINISTRATIVE SERVICES ▼**  
**HUMAN RESOURCES ENTERPRISE**

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## **INSURANCE COMPANY EXAMINER SPECIALIST**

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### **DEFINITION**

Acts as an expert/specialist in a specific area of insurance company examination; trains and advises department staff; provides technical advice to the department; performs related work as required.

**The Work Examples and Competencies listed are for illustrative purposes only and not intended to be the primary basis for position classification decisions.**

### **WORK EXAMPLES**

May act as examiner-in-charge responsible for coordination/direction of other examiners including the completion of the work; necessary records and reports.

Provides input in the identification of internal programs, plans, and procedures necessary to ensure division goals are met.

Directs Information Systems (IS) operations including planning, selection, coordination, determination and justification of equipment and software needs;

Directs and/or performs financial and market conduct examinations and coordinates county mutual regulation to including field examinations and coordinates county mutual regulation to include field examinations.

Confers/corresponds with insurance company personnel regarding the contents of examination reports and resolving controversial or disputed points resulting from examinations.

Evaluates and recognizes regulatory needs based on trends in unique and specialized segments of the insurance industry; analyzes/prepares reports of a variety of information/data in response to diverse and unforeseen problems arising in the course of insurance regulation.

Acts as Insurance Division expert in all aspects of workers' compensation self-insurance regulation (i.e., review/analysis of applicants and establishment of appropriate surety), life insurance, or annuity product regulation (i.e., product review, training/advising examination staff, review of insurance company compliance systems for sales practices, advising consumer affairs/enforcement staff and assisting with field examinations).

Assesses needs/develops computer applications for use in program area of expertise and directs the collection of data for use in the establishment of computerized database.

Evaluates/reports on rates, reserve adequacy and various other aspects of insurance operations; serves as a division expert in specific examination areas (e.g., Investment, Reinsurance, Informational Systems, Actuarial, Statutory and International Accounting, County and State Mutual's and/or HMOs).

Reviews current literature and attends seminars/conferences to maintain knowledge of trends in insurance regulation (i.e., life and annuity insurance regulation, laws, policies, etc.) and shares information with staff.

### **COMPETENCIES REQUIRED**

Knowledge of methods and procedures used to lead staff including instructing employees about tasks, answering questions about policies and procedures, assigning work, accepting, modifying, or rejecting work products.

Knowledge of Division rules, regulatory procedures and precedents.

Knowledge of data retrieval methods to access computer information relative to databases within insurance companies.

Knowledge of basic computer programming.

Knowledge of the principles, methods, practices and techniques of a comprehensive examination which may include such areas as insurance forms and rates; classification of risks and underwriting practices; unfair claims practices; and overall operation and structure.

Knowledge of the principles, methods, and practices of auditing and accounting.

Knowledge of the scope and purposes of laws and regulations, governing insurance companies, and of the practices and operations of insurance companies.

Knowledge of insurance principles and theory.

Knowledge of property/casualty insurance principles and product design.

Knowledge of advanced life insurance and annuity product design.

Knowledge of Federal income tax principles as related to life insurance and annuities.

Ability to plan, organize, and oversee the work of others.

Ability to perform actuarial analysis in relation to insurance company reserving practices/rates.

Ability to analyze and interpret complex accounting and financial data.

Ability to prepare accurate and complete financial statements.

Ability to compile and summarize examination findings into a formal report.

Ability to meet with, correspond with, and cooperate effectively with insurance company officials to resolve controversial problems.

Ability to analyze filing, data and exhibits submitted by insurance companies and workers' compensation self-insurers for Insurance Division consideration.

Ability to communicate complex, technical information to insurance industry, consultants, consumers and Insurance Division staff.

Ability to make objective recommendations/decisions concerning regulatory issues based on applicable laws, policies and precedents.

Displays high standards of ethical conduct by refraining from dishonest behavior.

Works and communicates with all clients and customers providing polite, quality professional service.

Displays a high level of initiative, effort, attention to detail and commitment by completing assignments efficiently with minimal supervision.

Follows policy, cooperates with supervisors and aligns behavior with the goals of the organization.

Fosters and facilitates cooperation, pride, trust, group identity and team spirit throughout the organization.

Exchanges information with individuals or groups effectively by listening and responding appropriately.

#### **EDUCATION, EXPERIENCE, AND SPECIAL REQUIREMENTS**

Graduation from an accredited college or university with a Bachelor's Degree in Insurance, Accounting or Finance and forty-two months of full-time experience in insurance company examination or financial auditing;

OR

graduation from an accredited college or university with a Bachelor's Degree in Insurance, Accounting or Finance and two years of full-time experience as an investment analyst;

OR

graduation from an accredited law school with a Juris Doctor Degree, a license to practice law in Iowa and two years of full-time experience in corporate, administrative or insurance law;

OR

one year of full-time experience in insurance product design, compliance, adjusting insurance claims, financial auditing or professional accounting may be substituted for each (30 semester hours) of the education;

OR

employees with current continuous experience in the state executive branch that includes one year of full-time work as an Insurance Company Examiner Senior.

**NOTE:**

Incumbents in many of these positions will be required to travel and stay out overnight. Incumbents will be required to make arrangements on their own regarding transportation to and from assigned work areas. Positions will require statewide travel. Some out of state travel may be required as assigned by the agency of employment. Incumbents will provide their own means of transportation in order to conduct state business.

Effective Date: 08/09 JH